

KONARK SYNTHETIC LIMITED

Reg. Off. Mittal Industrial Estate, Bldg. No 7, Ground Floor, Sakinaka, Andheri East, Mumbai 400059

Tel No. 022-40896300 E Mail: info@konarkgroup.co.in Website: www.konarkgroup.co.in

CIN: L17200MH1984PLC033451

Ref: KSL/BSE /Reg. 30/2024-25:

Date: 30.10.2024

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai (M.H.) – 400001

BSE Script Code: 514128

Dear Sir / Madam,

Sub: Intimation of transfer of company's entire investment in equity shares held in Konark Infratech Private Limited, an Associate Company

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023

Pursuant to compliance with Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), we would like to inform you that, the Board of Directors of the Company at its meeting held today i.e., Wednesday 30th October 2024 have approved sale of 28,000 equity shares held in Konark Infratech Private Limited, an Associate Company, by transfer of company's entire investment in equity shares held in Konark Infratech Private Limited, through a Share Purchase Agreement.

Consequently, Konark Infratech Private Limited ceases to be an associate company of Konark Synthetic Limited.

We would like to clarify that the aforesaid event does not qualify as sale of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, however, in view of good corporate governance practice and as an abundant precaution, the disclosure in the format prescribed vide SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023, is annexed as **Annexure-A**.

The meeting commenced at 3.00 P.M. and concluded at 3.45 P.M.

Kindly take the submission on record.

Thanking you,

Yours faithfully,

FOR KONARK SYNTHETIC LIMITED

Mr. Shonit Dalmia
(Managing Director)
DIN: 00059650

ENCL: as above

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Annexure A

Details in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S.NO.	PARTICULARS	DESCRIPTION
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year ended 31 st March 2024;	Amount and percentage of turnover or Revenue or income contributed by associate: Rs. 2.31 Lakhs (0.05%). Amount and Percentage of net worth contributed by Associate: NIL
2.	Date on which the agreement for sale has been entered into;	The Share Purchase Agreement is entered on Wednesday 30 th October 2024
3.	The expected date of completion of sale/ disposal;	Within 30 days.
4.	Consideration received from such sale/ disposal	The transfer of shares will be executed at face value of 10/- per share thus amounting to Rs 2,80,000/- (Rupees Two Lakhs Eighty Thousand Only)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof;	Name of the Buyer: Nilam Chaudhary. Address of the Buyer: B-701, Four Season, Opposite Ginger hotel, Piplod Surat- 395007. The buyer does not belong to the promoter/ promoter group/ group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at " arm's length";	No, the transaction does not fall under the purview of Related Party Transaction
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	N.A.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	N.A.

FOR KONARK SYNTHETIC LIMITED

Mr. Shonit Dalmia
(Managing Director)
DIN: 00059650